



GOVERNOR'S OFFICE OF
BUDGET AND PROGRAM PLANNING

Fiscal Note 2011 Biennium

Bill #	SB0485	Title:	Financial literacy pilot program
Primary Sponsor:	Juneau, Carol C	Status:	As Introduced

- | | | |
|---|--|--|
| <input type="checkbox"/> Significant Local Gov Impact | <input type="checkbox"/> Needs to be included in HB 2 | <input type="checkbox"/> Technical Concerns |
| <input type="checkbox"/> Included in the Executive Budget | <input type="checkbox"/> Significant Long-Term Impacts | <input type="checkbox"/> Dedicated Revenue Form Attached |

FISCAL SUMMARY

	<u>FY 2010 Difference</u>	<u>FY 2011 Difference</u>	<u>FY 2012 Difference</u>	<u>FY 2013 Difference</u>
Expenditures:				
State Special	\$5,000	\$0	\$0	\$0
Revenue:				
State Special	Unknown	\$0	\$0	\$0
Net Impact-General Fund Balance:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Description of fiscal impact: There is no fiscal impact created by SB 485. The source of funding for the financial literacy pilot program is gifts, grants and donations. These donations will provide funding for both the pilot program in one Montana school and for administration of the program by the Office of Public Instruction.

FISCAL ANALYSIS

Assumptions:

1. SB 485 creates a financial literacy pilot program state special revenue account to deposit gifts, grants, and donations received from public or private sources.
2. It is assumed that the Office of Public Instruction will submit a request for a budget amendment to the Governor's Office of Budget and Program Planning if funding is available in the financial literacy pilot program account for this program.
3. The Office of Public Instruction's duties under SB 485 include the establishment of project guidelines and of evaluation strategies. The Office of Public Instruction will need approximately \$5,000 for staffing resources to implement the pilot program.

4. SB 485 indicates the first year (FY 2010) is dedicated to planning, selecting the location for the program, and establishment of project guidelines such as staffing needs, curriculum training, and development of the IDA program and evaluation strategies.
5. The pilot program must be implemented during FY 2011.
6. SB 485 terminates on July 1, 2011.

	<u>FY 2010 Difference</u>	<u>FY 2011 Difference</u>	<u>FY 2012 Difference</u>	<u>FY 2013 Difference</u>
<u>Fiscal Impact:</u>				
<u>Expenditures:</u>				
Personal Services	\$5,000	\$0	\$0	\$0
<u>Funding of Expenditures:</u>				
State Special Revenue (02)	\$5,000	\$0	\$0	\$0
<u>Revenues:</u>				
State Special Revenue (02) Donations	Unknown	\$0	\$0	\$0
<u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u>				
State Special Revenue (02)	Unknown	\$0	\$0	\$0

Effect on County or Other Local Revenues or Expenditures:

1. There would be an unknown cost to the school district implementing the pilot program.

Technical Notes:

1. It is unclear who will raise the funds to secure gifts, grants, and donations.

Sponsor's Initials

Date

Budget Director's Initials

Date